

Message Text

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PAGE 01 TEL AV 10002 101653Z

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ACTION ABF-01

INFO OCT-01 ISO-00 NEA-05 A-01 IGA-02 /010 W

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R 101135Z DEC 73

FM AMEMBASSY TEL AVIV

TO SECSTATE WASHDC 0822

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STADIS////////////////////////////////

E O 11652: N/A

TAGS: EAID, IS

SUBJECT: COMMENT ON GAO REPORT ON HOUSING GUARANTY PROGRAM

1. IT IS NOT CLEAR TO US WHY ISRAEL SECTION OF GAO REPORT
SINGLED OUT BY GAO FOR DEPT COMMENT. DEPT WILL RECALL THAT PRIME
MOVER FOR PROGRAM FOR ISRAEL WAS FORMER HEAD OF AID HOUSING
OFFICE, REPORTEDLY ACTIVELY SUPPORTED BY FEDERAL HOME LOAN
BANK FRATERNITY.

2. WE HAVE NO COMMENTS BEYOND THOSE IN TEL AVIV 5991, EXCEPT
TO NOTE GAO'S OVERLY FACILE TREATMENT OF BUDGET SUPPORT
ARGUMENT IN THIRD PARA OF PAGE 53 DRAFT. IT IS POSSIBLE, EVEN
PROBABLE, THAT HG PROGRAM PROVIDES SOME ADDITIONALITY TO HOUSING
BUILT IN ISRAEL.

3. FIRST SENTENCE CITES ANALYSIS OF AGENCY RECORDS. PRESUMABLY
AGENCY REFERRED TO IS STATE. OBVIOUSLY OUR RECORDS SHOW GENERAL
LIST OF VARIOUS ASSISTANCE PROGRAMS FOR ISRAEL, FROM WHICH
ISRAEL DRAWS, ALONG WITH ITS OWN RESOURCES, FOR WHOLE GAMUT
OF GOVT PROGRAMS RANGING FROM DEFENSE TO HOUSING. IT MAKES
NO MORE ECONOMIC
LOGIC TO SINGLE OUT HG PROGRAM AND CALL IT GENERAL BUDGET
SUPPORT ITEM THAN TO ISOLATE MILITARY CREDIT ASSISTANCE, PL 480
OR ANY OTHER US PROGRAM. HG PROGRAM IN FACT IS, IN TERMS OF
INTEREST RATE AND REPAYMENT PERIOD, THAT ISRAELIS MUST MEET,
ABOUT THE HIGHEST COST PROGRAM THAT WE HAVE. CONVERSELY,
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RETURN TO US WILL BE HIGHER FOR THIS PROGRAM THAN FOR ANY OTHER

WE HAVE, ASSUMING THIS DEBT IS NOT FORGIVEN IN THE
FUTURE.
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Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: HOUSING, ECONOMIC ASSISTANCE, PROGRAMS (PROJECTS)
Control Number: n/a
Copy: SINGLE
Draft Date: 10 DEC 1973
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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From: TEL AVIV
Handling Restrictions: n/a
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Office: ACTION ABF
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Original Handling Restrictions: STADIS
Original Previous Classification: n/a
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Previous Handling Restrictions: STADIS
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Review Comment: n/a
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